

Message Text

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PAGE 01 BONN 14211 251659Z

60

ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15

AID-05 COME-00 EB-07 FRB-01 TRSE-00 XMB-04 OPIC-06

CIEP-02 LAB-04 SIL-01 OMB-01 /100 W

----- 119986

R 251651Z AUG 76

FM AMEMBASSY BONN

TO SECSTATE WASHDC 1324

INFO AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

UNCLAS BONN 14211

DEPARTMENT PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: ROLLOVER OF BUNDESBANK LOAN FOR ITALY

1. FOLLOWING A CABINET MEETING TODAY, ATTENDED BY
BUNDESBANK PRESIDENT KLASSEN, GOVERNMENT SPOKESMAN
GRUENEWALD ANNOUNCED A NEW \$2 BILLION LOAN FOR ITALY.
THIS CREDIT WILL REPLACE A FORMER \$2 BILLION LOAN TO
ITALY WHICH HAD BEEN GRANTED IN THE FALL OF 1974 AND
WHICH, AFTER SEVERAL EXTENSIONS, WAS SCHEDULED TO BE
REPAID ON SEPTEMBER 5, 1976. AS WAS THE CASE IN THE
INITIAL LOAN, THE NEW CREDIT WILL BE BACKED BY GOLD
COLLATERAL. HOWEVER, GRUENEWALD STATED THAT DUE TO THE
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FALLING PRICE OF GOLD A PROPORTIONATELY LARGER VOLUME

WILL BE REQUIRED TO SECURE THE NEW LOAN.

2. FINAL DETAILS TO BE NEGOTIATED BETWEEN BANCA ITALIA
AND THE BUNDESBANK.
CASH

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NNN

Message Attributes

Automatic Decaptioning: X
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Concepts: LOANS
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Draft Date: 25 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
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04 MAY 2006

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